



COMMUNITES ECONOMIC DEVELOPMENT FUND
BALANCE SHEET - CONDENSED
AS AT DECEMBER 31, 2001

ASSETS	CURRENT YEAR	LAST YEAR
Current Accounts	\$2,807,234	\$2,241,277
Business Loans (net)	\$10,429,179	\$10,356,994
Fish Loans (net)	\$7,763,097	\$7,632,885
Team Loans	\$40,954	\$4,610
Fixed Assets (net)	\$49,213	\$22,042
TOTAL ASSETS	\$21,089,678	\$20,257,808
LIABILITIES		
Current	\$742,979	\$1,369,163
Due to Province	\$20,346,699	\$18,888,645
TOTAL LIABILITIES	\$21,089,678	\$20,257,808

INCOME STATEMENT - CONDENSED
For the period ending December 31, 2001

	CURRENT	LAST YEAR
Interest Income	\$1,437,243	\$1,541,114
Interest Expense	\$1,192,727	\$1,186,878
Margin on Lending	\$244,516	\$354,236
Sundry Income	\$97,832	\$47,622
Gross Income	\$342,348	\$401,858
Expenses		
Bad Debt & Collection	\$379,487	\$255,477
Board Expenses	\$39,166	\$44,541
General Expenses	\$210,883	\$214,196
Professional Expenses	\$18,088	\$23,804
Wages & Benefits	\$651,477	\$702,597
I.G.A. Expenses	\$1,537	
Team Expenses	\$76,459	\$14,821
Total Expenses	\$1,377,096	\$1,255,436
Net Cost of Operations	-\$1,034,749	-\$853,578